



PAB Carryforward Documentation

*paraphrased from CRS 24-32-1709

1. A letter containing the following information:
 - (a) The name of the issuing authority;
 - (b) The mailing address of the issuing authority;
 - (c) The name and title of the official of the issuing authority and the name and address of the legal counsel of said authority to whom notices should be sent and from whom information may be obtained;
 - (d) The principal amount of the bonds proposed to be issued;
 - (e) The nature and the location or purpose of the project;
 - (f) The initial owner, user, or beneficiary of the project;
 - (g) The classification of the carryforward purpose under section 146 (f) (5) of the IRS code;
 - (h) Any information required by section 146 (f) (2) of the IRS code.
2. A written, preliminary opinion of bond counsel, addressed to the department (DOLA), that the allocation constitutes private activity bonds as defined in section 141 of the IRS code, stating the amount of such bonds and stating that the issuing authority is authorized under the laws and constitution of the state to issue such bonds. The written opinion shall also cite the authority upon which it is based.
3. A copy of the fully executed inducement resolution of the issuing authority relating to the project, certified as a true and correct copy by an authorized officer of the issuing authority.
4. Any information regarding the project to be financed with the proceeds of the bonds which the issuing authority may want to provide to the department or which the department may request. (This can be very general)
5. A certification signed by both an official of the issuing authority responsible for the supervision of the issuance of the bonds and, if applicable, a representative of the person or entity constructing, acquiring, or rehabilitating the project stating that they will proceed with diligence to insure the issuance of the bonds within the carryforward period provided by section 146 (f) of the IRS code.
6. A written, preliminary opinion from bond counsel that the carryforward purpose qualifies for carryforward treatment under section 146 (f) of the code. (This can be combined with #2 into a single letter)